MTT SHIPPING AND LOGISTICS BERHAD ("MTTSL" OR "THE COMPANY")
REGISTRATION NO.: 201901004019 (1313346-A)

AWARD OF CONTRACT TO WUHU SHIPYARD CO., LTD. BY MTT SHIPPING MIRI SDN. BHD., AN INDIRECT WHOLLY-OWNED SUBSIDIARY OF THE COMPANY

1. INTRODUCTION

Pursuant to Paragraph 9.03 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the Board of Directors of MTTSL ("**Board**") is pleased to announce that MTT Shipping Miri Sdn. Bhd. [Registration No.: 201601025462 (1196401-D)], an indirect wholly-owned subsidiary of MTTSL, had on 29 May 2026 awarded to Wuhu Shipyard Co., Ltd. (“**Wuhu Shipyard**”) a contract for the construction of one (1) unit of 3,300 TEU container vessel (“**Contract**”).

The Contract is for a period commencing from 29 May 2026 until delivery of the vessel on or before 30 June 2029 (“**Contract Period**”). Any further renewal or extension of the Contract Period is subject to both parties’ mutual agreement thereupon.

The respective parties will execute and enter into formal shipbuilding agreements.

2. INFORMATION OF WUHU SHIPYARD

Wuhu Shipyard is a company incorporated under the laws of the People’s Republic of China, having its registered office at 1 E Xi Road, Sanshan Economic Development Zone, Wuhu City, Anhui Province 241080, P.R. China.

Wuhu Shipyard is an established shipbuilder engaged in the construction of various types of commercial vessels, including container ships.

3. KEY SALIENT TERMS OF THE CONTRACT

The Key Salient Terms of the Contract are as follows:-

Scope of Works:
Construction and delivery of one (1) unit of 3,300 TEU container vessel (Hull No. W25136).

Contract Price:
USD39,966,000.00.

Payment Terms:
Progressive milestone-based payments in five (5) instalments tied to construction stages (including signing, steel cutting, keel laying, launching, and delivery).

Delivery:
Vessel to be delivered at Wuhu Shipyard’s shipyard or mutually agreed safe berth in China on or before 30 June 2029.

Technical Specifications:
Vessel with capacity of approximately 3,300 TEU and minimum deadweight of approximately 54,400 metric tons, built in accordance with China Classification Society (CCS) requirements and to be registered under the Malaysian flag.

Performance & Liquidated Damages:
Provisions for liquidated damages in the event of delay in delivery or shortfall in performance (including speed, deadweight and fuel consumption).

Warranty:
12 months warranty period from delivery.

4. RISK FACTORS

The principal risks associated with the Contracts include, but are not limited to the following:

- construction and delivery delays;
- cost escalation and supply chain disruptions;
- performance risk of the shipbuilder;
- compliance with regulatory and classification requirements;
- foreign exchange risk (as the Contracts are denominated in USD); and
- force majeure events.

These risks are mitigated through contractual safeguards including milestone-based payments, liquidated damages provisions, and standard shipbuilding contractual protections.

5. FINANCIAL EFFECTS

The Contract is expected to contribute positively towards the earnings of MTTSL Group upon delivery.

6. APPROVALS REQUIRED

The Contract does not require the approval of the shareholders of MTTSL or any relevant authorities.

7. INTEREST OF DIRECTORS, MAJOR SHAREHOLDERS AND/OR PERSONS CONNECTED WITH THEM

None of the Directors, major shareholders of MTTSL and/or persons connected with them has any interest, whether direct or indirect, in the Contract.